

## **NSLDS** Newsletter

Number 38 March 2012

### Summary

This newsletter describes enhancements to the National Student Loan Data System (NSLDS) and the <u>NSLDS Professional Access</u> Web site. These include:

- The addition of a new Direct PLUS Loan Master Promissory Note (MPN) status 'E' (Inactive/Endorsed) to the list of available MPN statuses.
- The addition of three new federal loan servicers.
- The addition of a new loan history filtering mechanism to the Outstanding Amount Balance History page.

Additionally, this newsletter provides a review of the Date Entered Repayment Report and the School Portfolio Report to assist schools in determining the best choice for tracking their student loan borrowers.

# New Direct PLUS Loan MPN Status

#### New Direct PLUS Loan MPN Status

As described in a March 2, 2012 Electronic Announcement on the Information for Financial Aid Professionals (IFAP) Web site, beginning with the 2012-2013 Award Year, Direct PLUS Loans made under the William D. Ford Federal Direct Loan (Direct Loan) Program with an approved endorser will have an MPN status of 'E' (Inactive/Endorsed). Currently, Direct PLUS Loans with an approved endorser have an MPN status of 'I' (Inactive), and they share this status with other categories of inactive MPNs. This change in MPN status coding provides the school and borrower with a better description of the reason for the Direct PLUS Loan MPN being identified as inactive.

Once a Direct PLUS Loan MPN's status has been updated to 'E', the MPN will expire, and it may not be linked to any other Direct PLUS Loans. No other loan types are affected by this enhancement. The new Direct PLUS Loan MPN status will be included on Institutional Student Information Records (ISIRs) for the upcoming 2012-2013 Award Year and future award years.

## New Federal Loan Servicers

In a September 23, 2011 Electronic Announcement on the IFAP Web site, we informed the community of the expansion of our federal loan servicer team. This expansion will occur through new federal loan servicing contracts awarded under the HCERA/SAFRA Not-For-Profit (NFP) Servicer Program solicitation. The solicitation offered NFP entities the opportunity to submit proposals individually and in teams for servicing borrower accounts on our behalf. Whether individual or team award, our customers will know and face one servicer.

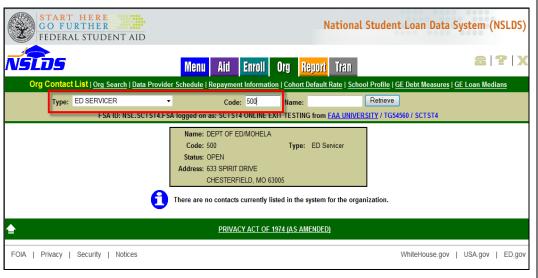
MOHELA, ESA/Edfinancial, and CornerStone are now members of our federal loan servicer team and have been added to NSLDS.

These new federal loan servicers will report using the following NSLDS identification information:

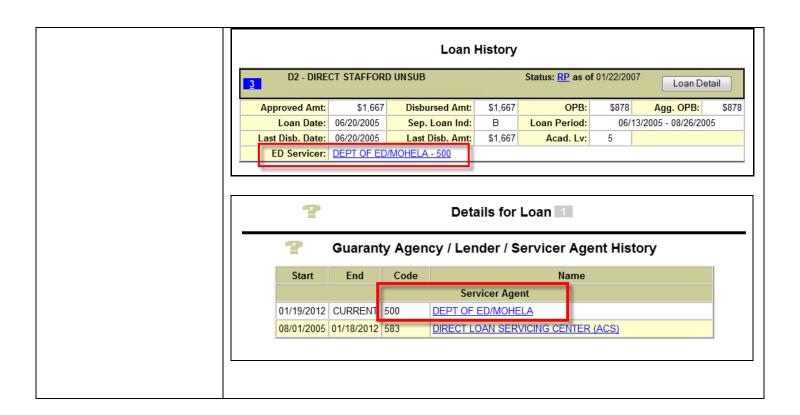
Servicer Name	NSLDS Name	NSLDS ED Servicer Code
MOHELA	DEPT OF ED/MOHELA	500
ESA/Edfinancial	DEPT OF ED/ESA – EDFINANCIAL	501
CornerStone	DEPT OF ED/CORNERSTONE- UHEAA	502

Loans will be identified with NSLDS ED Servicer codes 500, 501, and 502 on ISIRs for the upcoming 2012-2013 Award Year and future award years.

Contact information for DEPT OF ED/MOHELA, DEPT OF ED/ESA-EDFINANCIAL, and DEPT OF ED/CORNERSTONE-UHEAA is located under the ORG tab of the <u>NSLDS Professional Access</u> Web site. Select **ED Servicer** as the Org Type and enter 500, 501, or 502 in the Code field:

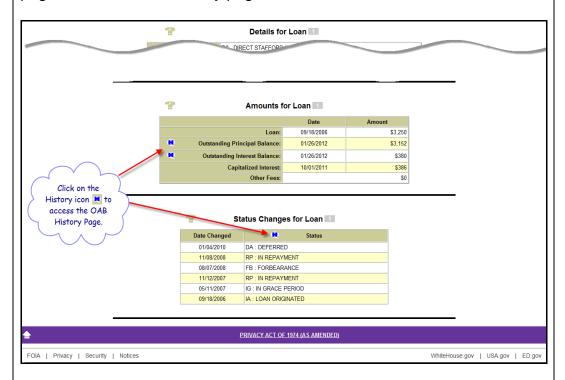


The new federal loan servicers will display at the bottom of both the Loan History and Loan Detail pages for loans that are being serviced by the new organizations.

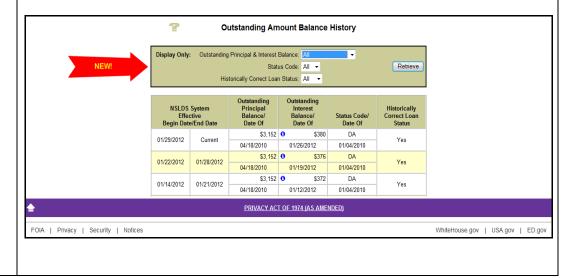


## Outstanding Amount Balance History Page Enhancements

New filtering options have been added to the Outstanding Amount Balance History page. This enhancement is available from the Loan Detail page under the Loan History page on the Aid Tab.



The loan data may be filtered by any one or combination of the following criteria: Outstanding Principal and Interest Balance as of calendar quarterend, reported Loan Status Codes, and Historically Correct Loan Status. This functionality is for display only and allows for the loan data to be filtered as requested.



Monitoring Student Borrowers- Making the Right Report Choice	Many schools request the <b>Date Entered Repayment (DER001)</b> Report to evaluate their students' repayment progress. The DER report was designed to aid schools in identifying students who are <u>scheduled</u> to enter repayment. This report gives schools valuable information to assist with counseling students about their repayment obligation. The report is based on the requesting school's Enrollment Reporting to include students in a half-time or full-time enrollment status with loans in good standing (i.e., defaulted loans are not included). This report is not intended to assist schools with anticipating Cohort Default Rate calculations, Gainful Employment Debt Measures, or to evaluate historical data.  To monitor activities in your loan portfolio regardless of borrower enrollment or loan status, we suggest using the <b>School Portfolio Report</b> ( <b>SCHPR1</b> ). This report is based on the date loans entered repayment or are scheduled to go into repayment. Using the School Portfolio Report has several advantages:  • It gives you important loan activity information on your entire portfolio;  • It is based on actual and scheduled loan repayment begin dates;  • If your school has merged, previous schools are included;  • You can request a date range of up to three years for loans that	
	<ul> <li>began or are scheduled to begin repayment; and</li> <li>The extract only format allows you to create and build your own tracking tools to review trends and changes in your portfolio over a period of time.</li> </ul>	
	Additionally, we recommend that schools take advantage of the NSLDS Exit Counseling on the NSLDS Student Access Web site. The student completes the regulatory required session using an online tool that contains the Title IV loan data reported to NSLDS. The calculators in the session allow the student to explore various repayment scenarios and to learn options that are available to them.	
NSLDS Reminder for Schools	Please remember to keep your NSLDS Professional Access Web site ORG contacts current and always list at least a Primary Contact for your organization.	
NSLDS Customer Support	The NSLDS Customer Support Center at 800/999-8219 is available Monday through Friday from 8:00 A.M. to 9:00 P.M. (ET). You may also contact Customer Support by e-mail at <a href="mailto:nslds@ed.gov">nslds@ed.gov</a> . Callers in locations without access to 800 numbers may call 785/838-2141 (this is not a toll free number).	